Reduction in customs duty on coal

4687. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) whether the Ministry of Finance has received any recommendation from the Ministry of Environment and Forests and Ministry of Health and Family Welfare to reduce the customs duty on ENVIRON Coal; and

(b) if so, Government's reaction thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN) : (a) Yes, Sir. The Ministry of Environment and Forests had recommended that duty on non-coking coal, having low ash content for use in power sectors, may be reduced.

(b) This recommendation was examined during the Budget 2003-04 exercise and it was decided not to make any changes in the customs duty rate on non-coking coal of low ash content.

IRDA's report on pension reforms

4688. SHRI JANARDHANA POOJARY : Will the Minister of FINANCE be pleased to state :

(a) whether Insurance Regulatory Development Authority (IRDA) has submitted a report to Government on pension reforms;

(b) if so, what are the recommendations of IRDA in this regard;

(c) whether Government have considered the Report and taken a decision on the recommendations ; and

(d) if so, the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL) : (a) The Insurance Regulatory and Development Authority (IRDA) has submitted a report on Pension Reforms in the "Unorganised Sector" to the Government.

(b) The main features of the proposed pension system recommended by IRDA are :—

(i) The system is envisaged as a purely voluntary one with both the participation and the contributions being voluntary.

(ii) The system is primarily aimed at the unorganised sector that is not covered by any currently available pension scheme.

(iii) The system ensures an organisation which will interface with the contributors and the regulator.